MILLIONS LOST IN STOCK SLUMP

Traders, Refused Renewal Brokers Face Uncertain Period Machinists Say They Will Tie Up Loans by the Banks, Throw Over Their Gilt-Edged Holdings to Save Themselves.

Pacifics and Other Pool Issues Hard Hit. While Bears Push on Depres-Held the Market Down.

intreet to-day and valuable stocks were

Money was held at rates that reached | Call money in the opening quotations | Union on the Union Pacific have been

was more severely felt than any which

which left holders of stocks with margins depleted and credit strained at the There were declines in the entire the bear side is dangerous.

Stock Exchange list, ranging from 6 and

change sounded the opening, two strong calling of loans has cost men who deal extensively millions within the last few days.

One came from commission houses on wire orders from the West. It was made up largely of selling orders from ade up largely of selling orders from followers of the big Gates-Lambert-Harris contingent in the West, who apparently had withstood the declines as long

as they were able. Good Credit Not Considered.

The other strong movement originated here in New York. It was the dictum of the banks which inspired it. Renewal of loan accommodations was refused to many whose credit heretofore has not been questioned.

Inspired by the semi-panicky condition created by this new element in liquidation, local bears joined in the rush to sell and shouted themselves hoarse in stimulating the excitement to unload. Until J. P. Morgan reached his office. just before noon, it was expected that some statement of importance would be forthcoming from him, but this hope was quickly dissipated.

Renewed liquidation followed until the simultaneous announcement that all the coal-road presidents except Baer were in conference, and that the latter was consulting with Senator Quay in Phila-

This checked the selling tendency and even railied the market, speculators Truesdale's published comment that he expected something important to come out of the conference.

out of the conference:

In the losses recorded early in the mession the chief ones were 6 per cent. In Sloss-Sheffleld, 4 in Delaware and Midshan 3 in Louisville and Nashville. Mudson, 3 in Louisville and Nashville. in Reading, 3 in Delaware, Lackawanna and Western, 3 in Missouri Pasific. St. Paul, Illinois Central, Canadian Pacific and 2 in Southern Pacific.

Pool Stocks Hit.

The strongest selling pressure was in Mirsouri Pacific, Union Pacific, Texas stocks, in which prominent leaders have been managing pools. London's selling was on New York or-

ders and for local account, and the change there late in the afternoon was due to the better feeling here. In the late rallies some of the heaviest

losses were cut in two, but the day was à hard one on the nerves of the specula-tor whose holdings were on margins.

The monetary situation was bad enough to excite comment and help on the liquidation. The high call rates were attributed to the unsatisfactory bank

In addition, the syndicate payments to be made this week aggregate \$50,000,000. The actual cash position of the banks is better, but Wall street profits nothing temporarily from that.

Big Pools Lost Heavily.

The reports of tremendous losses sustained by leaders of big pools in the stock market the last three days, Sun rises...6.08 Sun sets...5.25 Moon sets....2.0 while not officially confirmed, are said to be true. A half-dozen pools, whose membership includes prominent operators, have suffered lossen Manna Hala well up in the millions. They have been forced to liquidate loans. To do it they were compelled to throw highpriced stocks overboard.

Steel Scheme Legal.

In its opinion setting aside the infunction of Miriam Berger against the bond-conversion plan of the United States Steel Corporation the peals passes finally on the two main Princess Anne. contentions. It holds that the manner in which the plan is carried out

Princess Anne.

Gaiveston.

New Branswick.

Gaiveston.

New Branswick.

INCOMING STEAMSHIPS. is the business of the directors, and citta di Palermo, Naplec Aller, Gibrattar.
Columbia, Glasgow. Minnethaha, Londa.
Kroonland, Antwerp. Caracas, Forto Cabello.

MONEY RATES

and Many May Be Forced to the Bear Side While Banks Refuse Loans.

Wall street. The uncertainty attending sion-Delay in Strike Settlement pressed business, while the bank state nent of Saturday was enough to stag-

Money quotations, while not exces were lost in Wall sively high, compared with the range ers of the Union Pacific Railroad will of the last few weeks, were still at a be held to-morrow. figure to warrant the prediction that It is practically arranged that Horace thrown over by big operators in order the stringency will be felt for a month G. Burt shall be re-elected president. For months he and the Machinists'

18 per cent., and loan renewals being re- fashion, but as the demand on Monday fused to men of undoubted credit it all is no; excessive it had little effect on the International Order of Machinists, marrowed down to a question of getting the market. It went to 18 per cent funds to keep going and big sacrifices before noon and then declined to 16 per

With the coal strike still unsettled anticipated gain in reserve held of \$2,and no relief from the money stringency 500,000 showed a loss of nearly \$300,000. in sight, stocks went tumbling in a Other features were equally disappoint-

> by the liquidation that has taken place, but they predict high money rates until after the January disbursements.
>
> This view of the bankers is the cause
>
> Alton.
>
> A business associate of Magnate Harriman said to-day that he had not heard of the notice having been served, but even if it had, it would not change the by the liquidation that has taken blace.

This view of the bankers is the cause of concern to the speculative element, cause it means that they will have to either carry stocks at a loss for two months or turn bears in a market wifer the changes have been so great that

The announcement that J. and W Seligman & Co., expect \$1,500,000 more gold from Australia, due in San Fran to 1, 2 and even three points in stocks cisco within the next fortnight, tendedwhich are good dividend payers and to reassure timid folks to some extent. had not gone far beyond their real Bankers are still refusing loans to value in the recent upward movement. speculators, where the interest to further When the big gong in the Stock Ex- speculate is evident, and the ruthless

At T& S F gen 4s

11716

10514

100%

10514

SHIPPING NEWS.

ALMANAC FOR TO-DAY.

PORT OF NEW YORK.

OUTGOING STEAMSHIPS:

10000 Kan City So 3s 10000

Sus & W gen 5s

93% C&C 48
94 1000 93
944 Northn Pac 48
911½ 14000 102
95 14000 73
951¼ 1000 73
951¼ 1000 72
150½ 2000 72
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955, 1000 100
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C & C 48 1000 93 Northn Pac 48 14000 103

& partents 92%

STRIKE TALK TO ALBERT LOEB UNION PACIFIC.

the System If President Burt Is Re-elected by the Direc-

LOSSES REACH 7 PER CENT. NO RELIEF NOW IN SIGHT. THREAT IS NOT HEEDED.

Edward H. Harriman, the railroa king, is said to bitterly resent the implied attack upon him by the International Order of Machinists, and business associates said to-day that he would fight vigorously its demands.

The annual meeting of the stockhold-

was 15 per cent. It varied in erratic at odds over the question of piece work. Now comes Vice-President Wilson, of who is alleged to have said: "We, the National officers of the Machinists, will notify E. H. Harriman before the stockholders' meeting that if President Burt is re-elected, we will call a general strike on all the roads controlled by

of the reatures were equally disappointing.

"These roads are the Union and Southern Pacific, Oregon Short Line, Oregon Wall street bankers said to-day that they regarded the situation as improved Sas City Southern and Chicago and Alvayille Southern and Chicago and Alvayille Southern and Chicago and Sas City Southern and Chicago and Street Sas City Southern and Chicago and Street Sas City Southern and Chicago and Street Sas City Southern and Chicago and Sas City Sas City Southern and Chicago and a

He said that the stockholders' meet-ng to-morrow would indorse the policy of President Burt, and he would be

CURB STOCKS IRREGULAR.

Favored by Outside Brokers. The outside market opened irregular

BOND TRANSACTIONS.

82

8414

1000 ... 114
St L I M & So 48
1000 ... 93
St L & S F 1st
5000 ... 98½
St L & S F Ry 2d 6s
class B

Virg funded debt 2-3s

Wabash 1st 5s 2000

2000. Wabash deb B 100000. 10000. 25000.

Wis Cent gen & 1000. 3000. 2000.

The Wheat Market.

The Wheat Mar

ST. PAUL DEAL WITH U. P.

CHICAGO, Oct. 13.-It is stated here

that arrangements were completed by

that arrangements were completed by the Rockefellers and E. H. Harriman in New York Saturday whereby the Milwaukee and St. Paul practically secures an independent outlet to the Pacific cost from Omaha via the Union Pacific and Central Pacific Bailroads. The arrangement is said to be in the form of a legal contract, the same as the Chicago and Northwestern has with the Union Pacific. By it the St. Paul will be able to Thin its own trains through to the Pacific coast and compete on even terms with any of the transcontinental lines.

The Wheat Market.

ROCKEFELLER AND

Suddenly Stricken While Alone in His Home.

Athert Lock head of the banking nd brokerage firm of Albert Loeb & of No. 32 Broadway and Nos. 5 and East Forty-second street, died of poplexy at his home, No. 123 West eventy-fifth street.

fren to the mountains of Virginia a week ago and returned to New York without them on Saturday. A brother-in-law, Louis F. Rothschild, of No. 137 West Seventy-fifth street, found him unsame evening. Dr. Morris Manges and to resuscitate Mr. Loeb without success.

NOTABLES IN NEW TRUST.

Various Interests Represented in the Windsor Company.

The Windsor Trust Company will begin business the last week in October. the exclusive traffic aliance between the incorporators and promoters are Goulds and Rockefellers and will delay Its incorporators and promoters are practically ready to begin now. Among the directors are William H. Baldwin, fr., Erskine Hewett, Eben B. Thomas, August Belmont, Cornelius Vanderbilt, James A. Burden, jr., James Gayley, Andrew Freedman, John M. Hall, Rob ert H. McCurdy, Ernest Iselin, Ogden Mills, Robert W Goelet and Le Lancey Nicoll.

As the list of directors shows, many lines of business from the Bills, Tank

lines of business, from the Billion Dollar Steel Trust to baseball, are represented and some of the most prominent men in the financial world are identified

LONDON MARKET WEAK.

Prices Irregular.

The London market to-day was quiet, with a generally weak tone prevailing. There is a good deal of hesitating There is a good deal of hesitating among the speculative interests, due largely to the uncertain condition of the financial situation. South African mining stocks were heavy. The banks are charging 4 per cent. for Stock Exchange loans.

In the department for American rall-way securities trading was on a limited scale, and there was a disposition to await definite news of the coal-strike situation. Prices, in most of the coaling issues, were fractionally lower.

THE CLOSING QUOTATIONS.

Prominent Wall Street Financier Harriman a More Desirable Partner in Giving St. Paul a Clear Road to the Pacific.

> he pact heretofore existing between n the railroad field west of the Mis sissippi River is broken and Edward H Harriman has succeeded Gould in th

It is stated on what appears to be has closed a deal with Edward H. Har riman whereby the St. Paul road-oof the apples of Rockefeller's eye-is onscious on a sofa at 10 o'clock the to have an independent outlet to the six physicians spent the night in trying the Union Pacific and the Southern Pa eific Railroads.

This gives Rockefeller what he has ong wanted for the St. Paul-a chance The most complete Repair Depart-Lakes to the Pacific and compete with he Transcontinental lines on eve

the former's plans to get the Missour Pacific to the Pacific coast, Official confirmation of the Harriman

Consumers Reap Benefit, but Have

Fears for the Future. Paterson, N. J., is experiencing

Sugar Refinery Company of the United States against the wholesale dealers. The trouble was caused by the whole all dealers at a price below that pro scribed by the refinery. Meanwhile the retailers in Paterson and surrounding towns and their customers are reaping slight benefit.

salers sold to retailers at \$4.75 per hun dred weight. Agents of the refiner company have dropped the price to \$4.40 There is a prospect of a further reduc-

exas Pac. Land.....

19.400 Western Union Tel.... 2.000 Wheel, & L. E. 400 Wheel, & L. E. 2d/pf. 3.200 Wiscon, Central 333 Wis. Central pf.

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Stocks, Bonds, Grain, Cotton.

A BROAD AND LIBERAL CREDIT PLAN, standard goods and low prices, made possible by our chain of ten stores. Everything to Clothing, Shoes, Headwear, Diamonds, Watches and Jewelry. Open evenings.

CASHORCREDIT 19 E. 14th St., near Broadway.

For Sale.

George Jay Gould and the Rockefellers Mr. Loeb took his wife and two chil- affections of the Rockefellers.

> Rockefeller deal will come, it is said, it the form of a legal contract betwee

SUGAR WAR IN PATERSON.

When the rate cutting began whole

DIAMONDS, WATCHES, JEWELRY. No employer's references required. Immediate elivery. Strictly confidential. One price, cash LIBERAL ACCOMMODATIONS. Call, write

L. W. SWEET & CO., 87-39 Maiden Lane (in store). 258 SIXTH AVE. (Over Woolworth's). 467 FULTON ST., BROOKLYN (Opp. Matthews').



Watches Repaired.

| Co. Col. Canadidan | Pacific | 1314 | 1294 | 1314 | 1290 | 2014 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 New workshop, improved machinery an skilled labor enables us to repair or mak any part of the most valuable watch at full 20 per cent. less than the former cost. Bar old watches bought or taken in exchange to new ones. Jewelry repaired, diamonds rese on the premises. Finest shop in the city. KEENE, 180 Broadway,

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This Week our opticians will examine your eyes free and sell you a pair of \$2.50 Gold Glasses for \$1. "Warranted 5 vers." You will never have this chance again, KEENE OPTICAL CO., 180 Broadway, New Yerk. Hours 8 to 6, Saturdays included Glasses made and repaired while you wait. failure of a settlement of the coal strike.

There was considerable bear pressure and heavy selling in the early market, is which commission houses participated.

Soon afer the call shorts turned for profits, but the demand proved insufficient to rally the market and the tendency was toward still lower prices.

Wall street seemed to hold a neutral position as far as new commitments were concerned.

The opening prices were: Oct. 8.45 to 8.48; Nov. 8.47 offered; Dec. 8.55 to 8.56; Jan., 8.62 to 8.63; Feb., 8.46 offered; Maye, 8.42 to 8.43; June, 8.42 offered. CREDIT FOR EVERYBODY.

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DIAMONDS, wateres, jeweirs; weekly or momity payments, prices reasonable; goods guars. payments, prices reasonable, gools guaran-immediate delivery business confidential write or telephone JAMES BERGMAN, 27 ten lane (upstats). FOR SALE—2.000 to 2,000 cords wood, slabs and trimmings, \$2.50 per sord free on board vestels. Address Consumers' Coal to, Charleston, S. C.

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\$12.00. STATIC taburg.
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DROP HEAD,

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Get full value at these prices.

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hine reduced, as some grocery stores

and other fakes represent. When you want to buy groceries would you

to to a sewing-machine store? Then

by go to a grocery store for a ma-

hine? Go where the people are ex-

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9 55 A. M.—PENNSYLVANIA LIMITED—Pull-THE PENNSYLVANIA SPECIAL- 12.10 A Chicago. Pullman Observa-im, Sleeping, Dining and

atl and Louisville). Indianapolis, Chicago, St.
ouis. Dinig Car.
5 P. M.—ST. LOUIS EXPRESS—For Pittsurz. Cineinnati, Indianapolis, Louisville, St.
ouis. Dining Car. For Weich, W. Va. (via
thenandosh Valley Route.)
5 P. M.—WESTERN EXPRESS—For Chicago.
or Toledo, except Saturday. Dining Car.
5 P. M.—PACIFIC EXPRESS—For Pittsburg.
und Chicago. For Knoxville, daily, via
thenandosh Valley Route. Connects for Cleveand. except Saturday.
5 P. M.—CLEVELAND AND CINCINNATI
&XPRESS—For Pittsburg, Cleveland and Cin-

EXPRESS—FOR Pittsburg, Cleveland and Cin-cinant.
WASHINGTON AND THE SOUTH.
7.55, 8.25, 9.25 (Dining Car), 10.10 (Desbrosses and Cortlandt sts., 10.20 (Dining Car), 10.55 (Dining Car) A. M., 12.55 (Dining Car), 2.10 (Decbrosses and Cortlandt sts., 2.20) (3.25 "Congressional Lim.," all Parlor and Dining Cars), 3.25 (Dining Car), 4.25 (Dining Car), 4.55 (Dining Car), 4.25 (Dining Car), 8.25, 9.25 (Dining Car), 10.55 (Dining Car) A. M., 12.55 (Dining Car), 10.55 (Dining Car) A. M., 12.55 (Dining Car), 10.55 (Dining Car), 4.55 (Dining Car), 12.50 (Dining Car), 12.50 (Dining Car), 12.50 (Dining Car), 12.55 (Dining Car), 12. MACHINES SOLD ON INSTALMENTS AND RENTED. CALL OR WRITE. OPEN EVENINGS UNTIL 8. KRUSE SEWING MACHINE CO. 218 SIXTH AVE., NEAR 14TH ST. 50c. Weekly.

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Silver Fillings,
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Satisfaction
guaranteed on
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DR. GEO. W. MCNULTY, New York's Painless Dentist, 336 SIXTH AVE. (OPP. O'NEILL'S). CROWN AND BRIDGE WORK A SPECIALTY

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Railroads.

VIA NIAGARA FALLS. Trains arrive and depart from Grand Central tation, 42d Street, New York, as below: DACK AND MON-7.50 A. M.—tADIRONDAUS.
TREAL EXPRESS.
TA A. M.—'SYRACUSE LOCAL. Stops at

M.—HUTLAND EXPRESS. Doe
uttland 7.50 P. M.
M.—HUFFALO LIMITED. Due Butide 11 P. M. Nidgara Falis 12.28 A. M.
M.—SUUTHWESTERN LIMITED.
WE CIncinnate 10.30. Indianapolis 11.30
M., St. Louis 6.45 P. M. next day.
M.—SCHIRAGO LIMITED. 24 hours
Chicago via Lake Shore, 27 via M. C.
M.—"THE 20TH CENTURY LIMFED." 20-hour train to Chicago via
ake; Shore. Electric ligiats and fans.
M.—ALBANY AND TROY FLYER.
Ue. Albany AND TROY FLYER.
Ue. Albany 6.46; Troy 7.00 P. M.
M.—"DETROIT, GRAND RAPIDS
ND CHICAGO SPECIAL.
M.—"LAKE SHORE LIMITED. 24ur train dc Chicago. All Pullman cars
ue Cleveland 7.25 A. M., Cincinnati
30. Indianapolis 3.10. Chicago 4.30.
Indianapolis 3.10. Chicago 4.30. 2.45 3.35 1

I. or Rutland. M.-*ADIRONDACK AND MON-9.20 P.

11.30 P

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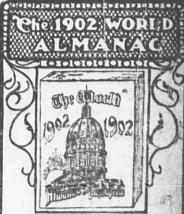
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